STOCK QUOTATIONS

YESTERDAY'S LOCAL MARKET QUOTATIONS

Corrected For Every Wednesday & Saturday's Issue.

PRODUCE

Oats	35c
Hay, loose cwt	60c
Straw, pressed cwt	35c
Turnips bus	15c
Potatoes bus	50-65c

RETAIL MARKET

Celery bunch	10-15c
Tomatoes lb	12c
Cauliflower each	15-20c
Onions lb	4-7c
Beets pk	20c
Celery hearts	15c
Cranberries qt	12c
Mint	5c
Carrots lb	3c
Potatoes pk	25c
Squash lb	3c
Apples doz	15-25c
Apples pk	20-30-35c
Turnips 3 for	10c
Spinach lb	10c
Parsley bunch	7c
Broccoli	10-12c
Cabbage head	15c
Veal lb	12-15c
Roast Beef	12-18c
Steak lb	15-20c
Stew meats	10-12-14c
Ducks	90c-$1.25
Geese	$2.50-$3.00
Chicken	80c-$1.35
Turkeys	$2.50-$2.75
Lamb lb	14-20c
Butter	28-30c
Cream	40c
Eggs doz	45-48c

FISH

Corned Mackerel each	15c
Haddock lb	10c
Cod lb	8c

MT'L. CURB

(Supplied by Pitfield and Company Members of Montreal stock exchange and Curb market)

Stocks	Open
B A Oil	16
Dis S	35¼
Dom Stores	8½
Imp Oil	19¼
Inter Pet	33
Mc-hers	12

PRODUCE

(Canadian Press)

MONTREAL, Dec. 27—Butter prices hit a new 1935 high on the Montreal open produce market at 26 1-2 to 26 1-2 cents a pound for no 1 in carlots or less. Small lots to retailers brought 27 for solids and 28 for prints.

Cheese was generally 11 1-4 cents a pound for no 1 Ontario white and 12 for colored.

Graded egg shipments in carlots or less brought 38 to 39 cents a dozen for A large, 29 to 30 for A-medium, 27 to 28 for A pullets, 24 to 25 for B and 23 1-2 for C.

On the potato market Prince Edward Island 90's were $1.30 to $1.35 for mountains and $1.25 to $1.30 for cobblers. Potatoes in 80-pound bags brought $1.20 to $1.25 for P. E. I. Mountains, $1.10 to $1.15 for cobblers and New Brunswick mountains, $1 to $1.05 for Quebec mountains and 85 to 95 cents for Quebec cobblers.

New York Curb

(Canadian Press)

Stocks	Close
Amer Cyan B	—
Amer Gas Elec	36 1-8
Amer Sup Pow	2 1-4
Assc Gas Elec A	—
Atlas Corp	13
Can Marconi	—
Cities Serv	3 1-4
Creole Pet	20 1-2
El Bond Sh	16
Ford of Can A	23 3-4
Gulf Oil Penn	69 3-4
Hum Oil Ref	59 5-8
Imp Oil	19 1-8
Int Pete	35 5-8
Niag Hud	8 5-8
Std Oil Ken	21 1-8
Un Light Pow	3 1-2
Un Light Pow Pfd	29 5-8

Miscellaneous

(Canadian Press)

MONTREAL, Dec. 27—Butter spot and futures firmed narrowly on the produce section of Canadian commodity exchange today while eggs were lower and cheese unchanged.

Butter Spot—Que grass and West regraded closed 26 1-8 bid.

Cheese Spot—Ont white closed 11 bid; Ont col 11 1-2 to 12.

Eggs Spot—Ont A large 37 to 38 1-2; A medium 29 1-2 to 30; A pullets 27 1-2 to 28; B large 24 1-2 to 25; B medium 23 1-2 to 24; C 23 to 23 1-2.

MONTREAL, Dec. 27—Wheat, nor no 2 96.

Barley C W no 3 44.

Oats, feed no 1 37.

Flour, spring wheat patents, firsts $5.80.

Flour seconds $5.40.

Flour bakers $5.30.

Flour winter wheat patents, choice $3.80.

Flour white corn $4.60.

Bran ton $20.25.

Shorts ton $21.25.

Middlings ton $26.25.

Rolled oats bag 90 lbs $2.75.

Hay no 2 per ton carlots $10.00.

Cheese no 1 Ont white 11 1-4.

Cheese no 1 Ont col 12.

Butter no 1 26 1-4 to 26 1-2.

Eggs in cartons A 1 large 49-50.

Eggs A 1 medium 39-40.

Eggs A 1 pullets 38-39.

Eggs A large 43-44.

Eggs A medium 33-34.

Eggs A pullets 32-33.

Eggs B large 29-30.

Eggs B medium 28.

Eggs C 27.

Potatoes 90's P E I mts $1.30 to $1.35.

90's P E I cobblers $1.25-$1.30.

80's P E I mts $1.20-$1.25.

80's P E I cobblers $1.10-$1.15.

80's NB mts $1.10-$1.15.

80's Que mts $1.00 to $1.05.

80's Que cobblers 85-95.

Markets At A Glance

(Canadian Press)

Toronto and Montreal—Industrial stocks lower.

Toronto Mines—Irregularly higher.

New York—Stocks closed unchanged.

Winnipeg wheat 1-4 to 1-2 cents lower.

New York—Cotton unchanged, rubber lower; coffee and sugar higher.

MINING

(Canadian Press)

TORONTO, Dec. 27—The mining list of the Toronto exchange had its strong and its weak spots in today's market but on the whole the up side had the better of the argument. Fifty issues recorded gains and 35 lost ground, the base metal and silver stocks favoring the advance while the golds had more losses than gains. The gold index weakened .64 to 119.59 and the miscellaneous mines index gained 3.17 to 122.68. Volume expanded the 962,000 shares, the heaviest since Dec. 12.

The higher-bracketed golds worked lower, only Wright Hargreaves retaining a minor advance. Lake Shore dropped a point, McIntyre 7-8, Dome 1-8 and Hollinger 25 cents.

Falconbridge and Sudbury Basin starred for the base metals. The former gaining 30 cents and the latter 20 cents.

TORONTO, Dec. 27—

Stocks	Close
Acme Oil	14
Alex	1
Algold	58
Algoma	3¾
Anglo H	435
Arntfield	97
Ashley	18
Bagamac	5
Barry H	4
Base Met	40
Bear	36¾
Beattie	150
Big Miss	71
Bobjo	17½
Bralorne	550
Buff Ank	400
Buff Can	2
Cal Oil	5
Can Mal	115
Castle T	128
Cen Pat	278
Chem Res	76
Chiboug	20
Clericy	2¾
Coniarum	185
Dome	43¾
Eldorado	120
F Bridge	730
Fed Kirk	3
Franklin	5½
Gods Lake	120
Goldale	1
Goodfish	10
Granada	19
Greene	27
Gunnar	78
Halcrow	2
Hard Rock	28
Harker	6½
Hollinger	1370
Homestead	12
Howey	66
J M Cons	28½
Kerr Lake	50
Kirk Lake	48
Lake Shore	52
Lamaque	4¾
Lebel Oro	12½
Little L L	650
Macassa	335
Man East	6¼
McIntyre	40¼
McKenzie	186
McKinley	55
McMillan	4¼
McWatters	160
Min Corp	130
McWatters	160
Morris K	63
Nipissing	268
Nolanda	44½
Nor Can	26
O'Brien	50
Olga Oil	4
Paymaster	49½
Perron	123
Pet Cob	3
Pick Cro	410
Pioneer	970
Premier	181
Pros Air	275
Read Auth	141
Red Lake	47
Reno Gold	100
Roche	5½
Royalite	28½
San Ant	305
Sherritt	112
Siscoe	290
Sou Tib	3¼
Stada	20
St Anth	17½
Sud Basin	328
Sud Cont	5½
Sullivan	83
Sylvanite	250
Tashota	29
Teck Hugh	495
Texas	140
Tobuna	130
Towagmac	20
Ventures	173
Waite Amu	122
Wayside	17
White Bear	3¼
Wiltsey C	3
Wright H	775
Ymir Y G	48
Silver	49⅝

Total sales 962,000.

UNLISTED

Brett Tr	1½
Can Kirk	3
Cen Man	13½
Co Cop	400
Cobalt	1½
Dal Oil	36
Home Oil	65
Hud Bay	21½
Lake Mar	3¼
Malrobic	1
Mandy	12
Night H	1
Oil Sel	4½
Park Hill	10½
Pend Ore	109
Pore Cro	4
Robb Mont	7
Sud Mines	4

Currencies

(Canadian Press)

MONTREAL, Dec. 27—Major currencies declined fractionally on Montreal foreign exchange today. The pound was off 5-8 of a cent at $4.96 13-16; the United States 5-32 of one per cent at 3-4 per cent premium and the French franc .01 of a cent at 6.64 cents.

NEW YORK, Dec. 27—Sterling and the Canadian dollar went higher, the French franc slightly lower in the foreign exchange markets today.

The Dominion dollar reduced its discount from 15-16 to 3-4 per cent. The pound was up 1-4 at $4.93 1-8 while the franc, closing at 6.58 3-4, showed a loss of .00 1-4 of a cent.

CANADA
PROVINCE OF
PRINCE EDWARD ISLAND
IN CHANCERY BEFORE THE VICE-CHANCELLOR

IN THE MATTER OF THE ESTATE OF Charles Dalton late of Charlottetown in Queen's County, deceased, testate;

No D. 378

Pursuant to an Order of the Vice-Chancellor bearing date the 26th day of December A. D. 1935 I HEREBY NOTIFY all persons having any claims against the Estate of the said Charles Dalton to come in and prove their claims before the said Vice-Chancellor at the Law Courts Building in Charlottetown on Wednesday the 29th day of January A. D. 1936 at the hour of eleven o'clock in the forenoon and take notice that all claims not so proved before him will be barred.

DATED this 26 Day of December A. D. 1935.

(Sgd.)
LEITH E. BRECKEN
REGISTRAR.
L-4102-12-28-31-1-4-7

N. Y. Stock Exchange

(Supplied by Pitfield and Company Members of Montreal stock exchange and Curb Market)

Stocks	Open	Last
Am For Pr	7⅛	7
Am For Pr Pfd		28½
Am Waterworks	21⅞	21½
Am Can	136	135
Am T and T	153½	154
Am Rad	23⅜	23¼
Anaconda		28⅛
Auburn	41½	41¾
Atchison	56½	56⅜
B and Ohio	15¼	15⅜
Bendix Av	22⅜	22⅝
Beth Steel	50⅛	49¾
Case	97	97
Chrysler	92	92¾
Con Gas	31⅜	30⅞
Elec A L	37	36½
Elec Bond S		
Gen Elec	36⅞	37⅜
Gen Motors	56⅜	56¼
Gr Nor Pfd	33⅞	32⅝
Int T and T	13⅛	12⅞
Kennecott	28⅝	28¼
Magma Cop	33	33¼
Mont Ward	38¾	38⅞
Nag H	8⅜	8
N Y Central	27⅜	27⅝
Paramount	9⅞	9⅝
Radio	12⅜	12⅝
So Pacific	23⅞	23
Std Oil N J	48⅜	49
U S Steel	46⅞	46⅝
Vanadium	19⅞	19¼
Western U	72⅜	72½
Westinghouse	94⅞	95½

Mt'l. Stock Exchange

(Supplied by Pitfield and Company Members of Montreal stock exchange and Curb Market)

Stocks	Open	Last
Bell Tel	140¼	140¼
Brazilian	9⅞	9⅝
B C Power	28¼	28¼
Dom St and C	4½	4½
Can Cement	6¼	6⅛
Can Ind Al	11¼	11
Can Pac R	11	10⅞
Dom Bridge	32	31¾
Imp Tob	14	14
Inter Nickel	45⅞	45¼
McColl Front	12⅞	—
Mont Pow	31½	31½
Nat Brew	39¾	39¼
Nat Steel C	15	15
Power Corp	11	11
Shawinigan	19⅞	19⅞
So Can Pr	12	12
Steel of Can	56¾	56¾

BANKS

Bk of Can	52¾
Bk of N. S.	270
Bk of Montreal	199
Royal Bk	
Can Bk of Com	

EXCHANGE

(Canadian Press)

MONTREAL, Dec. 27—British and foreign exchange in relation to the Canadian dollar as compiled by the Royal Bank of Canada closed today as follows:—

Argentina peso .2744.
Australia pound 3.9715.
Austria schilling .1897.
Belgium belga .1700.
Brazil milreis .0565.
China Hong Kong dollars .3248.
Denmark krone .2223.
Finland finmark .0220.
France franc .0664.
Germany reichsmark .4057.
Great Britain pound 4.9682
Holland florin .6845.
Hungary pengo .2996.
India rupee .3760.
Japan yen .2907.
Jugoslavia dinar .0232.
New Zealand pound 4.0115.
Poland zloti .1904.
South Africa pound 4.9494.
Spain peseta .1377.
Sweden krone .2566.
Switzerland franc .3277
United States dollar 3-4 per cent premium.

NEW YORK, Dec. 27—Foreign exchange irregular; Great Britain demand high 4.93 1-4; low 4.93; close 4.93 1-8; 60 day bills 4.92; France demand 6.58 3-4; Italy 8.07; Belgium 16.84 1-2; Canada 99 1-4; Germany free 40.21.

Closing exchange rates:—

At Montreal—Pound 4.96 13-16; U. S. dollar 1.00 3-4; franc 6.64.

At New York—Pound 4.93 1-8; Canadian dollar 99 1-4; franc 6.58 3-4.

At Paris—Pound 74.90 fr; U. S. dollar 15.18 3-4 fr; Canadian dollar 15.06 fr.

In gold—Pound 12s, 1d; Canadian dollar 58.92 cents; U. S. dollar 59.48 cents.

Dullness Is Feature Of Mt'l. Market

(C. P. By Guardian's Special Wire)

MONTREAL, Dec. 27—Post-holiday dullness continued to characterize dealings on the Montreal Stock Exchange today and prices closed irregular after gains had been surrendered in a late decline in interest.

Prices firmed narrowly at the opening in fairly active turnover but the tickers failed to keep up the pace and afternoon trading was marked by long spasms of inactivity.

Metals, active leaders yesterday, were again to the fore in today's dealings and International Nickel and Consolidated Smelters held good gains. Nickel was up half a point at 45 1-2 after touching 46 and Smelters rose 2 points at 207. Noranda remained unchanged.

A few construction issues suffered declines. Canada Cement Common lost 3-8 at 6 1-8 and the preferred 1-4 at 59 following announcement of a considerable decrease in surplus for the year. Dominion Bridge dropped a full point at 35 1-2 and Massey Harris 1-2 at 5 3-4.

Bathurst Paper, one of yesterday's active leaders, again touched a new high level today when it rose to 12 1-2 before easing to a final level of 12 3-8, up half a point. Other newsprints were neglected.

Total sales were 17,919 shares; bonds $3,100.

Average Same On Irregular Market

(By Frank MacMillen, Associated Press Financial Writer)
(A. P., By Guardian's Special Wire)

NEW YORK, Dec. 27—The share market tangled with realizing late in the session today after a smooth trip over most of the trading route.

Year-end adjusment of accounts and tax selling was reported by brokers to have played some part in offerings. At the same time profit-taking was discernible in some of the recent gainers.

A respectable segment of the list was able to hold steady, and a fair number of gains were registered, especially in the industrial, oil and specialty classifications. Mining shares gave the best performance most of the day, following the raising of the London silver price a shade, ending a three-week decline.

The net result of the mildly irregular market was to leave the Associated Press average of 60 stocks unchanged at 54.6, with a small upturn in the industrials cancelling minor dips in rails and utilities. Trading was moderately active at 2,145,166 shares, but some 200,000 shares below the level of the previous season, which was the most active in more than a fortnight.

In the bond market the advance in U. S. government obligations which featured Thursday's session failed to carry through today, with most issues down slightly. Corporate classifications were mixed.

Aircraft shares took a breather after their recent sharp upward movement, with declines of fractions to around a point shown in such issues as Douglas at 51 7-8, Boeing at 19, United Aircraft at 23 1-4 and Wright Aeronautical at 63.

In the Canadian list McIntyre-Porcupine was off a point. Fractional losers included Lake Shore, Hollinger, Dome Mines, Canadian Pacific, International Hydro-Electric Preferred, Imperial Oil, Ford of Canada, Distillers-Seagrams Canadian Industrial Alcohol A and B, Dominion Stores. International Nickel gained 5-8 and Hiram Walker was up a minor fraction.

Cattle Shipped To U. S. Must Be Desease Free

(C. P. By Guardian's Special Wire)

OTTAWA, Dec. 27—All breeding cattle shipped from Canada to the United States after Jan. 1 will be subject to blood tests administered by United States federal authorities, it was stated here today at the Department of Agriculture.

While this regulation is new, the effect on Canadian cattle export from this country is not likely to be marked as Canadian cattle are now, and have been for some time, subject to tests imposed by the particular state into which they were shipped.

Under provisions of the new trade agreement, Canada obtained from the United States reductions ranging from 33 1-3 to 50 per cent on live cattle falling within certain weight ranges, as well as on dairy cows. At the same time quotas were fixed on the various classes admitted under the lowered rates.

On live cattle weighing 700 pounds or more the reduction in duty was from two to three cents per pound up to 155,000 head a year. This is the most important class from a shippers' point of view.

It has been reported the United States feared an outbreak of Bang's disease and for that reason were insisting on blood tests.

The Royal Bank Of Canada Presents Strong Statement

Total Assets Have Crossed the Eight Hundred Million Mark—During Year Deposits Increased Over $50,000,000—Liquid Assets at $423,673,881 Are Up From $382,172,287 and Are Equal to 58 Per Cent. of Total Liabilities to the Public.

Reflecting the definite improvement in financial conditions throughout the large field it serves, The Royal Bank of Canada is issuing to its shareholders a statement that shows very substantial growth during the year.

As a result, total assets have crossed the eight hundred million mark. Deposits have again duplicated the remarkable gain of the previous year by increasing more than $50,000,000. At the same time, holdings of high grade Government bonds have increased to $209,453,208 up from $150,708,385. Of special importance is the tendency of current loans to move upward, as a result of the gains that have been evident in many lines of business.

Shareholders will note with satisfaction the high esteem in which the Bank is held as reflected by an increase of more than a hundred million in deposits over the last two years.

Strong Liquid Position

The general statement, which is for the year to November 30, shows total assets of $800,919,700, up from $758,423,904 in the previous year. Of this large total, liquid assets have, reached $423,673,881, as compared with $382,172,287 and are equal to 58 per cent. of total liabilities to year. Of this large total, liquid assets are cash on hand and deposits in other banks of $157,630,042. The outstanding change in liquid assets is an increase in the holdings of Government securities of $58,744,823.

Commercial Loans Up

Current loans of $328,821,416, against $326,782,534 at the end of the previous year, show a moderate increase which is encouraging when it is taken into consideration that as against increased demands from industry on account of improved business. Liquidation of slow loans carried during the depression has continued and the general experience on this Continent is that commercial loans of banks are still decreasing. Call loans in Canada also show a movement in an upward direction and are reported at $26,328,679, up from $23,430,645, a gain of close to $3,000,000. Call Loans outside of Canada at $19,216,857 are down $10,690,196.

This is likely due to the very low rates of interest obtainable in the leading financial centres of the world, mainly London and New York.

Large Gain In Deposits

Of interest to the general public, as well as to the shareholders is the showing made in deposits. These now stand at $688,366,512 and are up $51,000,000 during the year. This follows on an increase in the previous year of over fifty millions, which makes the gain for the two years over 17 per cent. As was to be expected, savings deposits in Canada have continued to gain and the decrease in interest-bearing deposits is understood to be due to a policy of cutting out of the payment of interest on a large proportion of the bank's deposits outside of Canada.

Profit and Loss Account

With lower interest rates prevailing, profits show a slight decrease but were sufficient to provide for dividends and the usual charges and make a contribution to Profit and Loss Account.

Total profits amounted to $4,340,552, as against $4,398,217 last year. $2,800,000 was applied to dividends, $200,000 transferred to Bank Premises account, $200,000 to the Officers' Pension Fund and $1,037,772, for Dominion and Provincial Government taxes leaving a surplus of $102,700 to be added to Profit and Loss Account, which now stands at $1,609,554.

The statements issued this by leading Canadian institutions have shown that Canadian banks have never been in as strong a position as they are at present to meet commercial demands as they develop.

Presbyterian Sunday School Entertainment

A delightful program was rendered by the children of the Presbyterian Sunday School at their annual concert and Christmas tree on Monday night, the 23rd inst., given in the church hall at Kensington. A large number were present and Santa Claus arrived in lots of time for the distribution of gifts and bags of candy to all. And not only the children, but the older members came in for their share. There were mysterious looking parcels for the minister and his wife, the Rev. Mr. Rhoad and Mrs. Rhoad. The organist, Miss Miriam Profitt, as an appreciation of her services, was presented with a nice reading lamp, and Mrs. James Jardine, as President of the Ladies' Aid, received a pair of kid gloves, and others were also similarly remembered.

The following is the programme as given by the children, each number being well rendered, and reflecting credit on those who trained them:

Hymn No. 729.
Scripture Reading.
Prayer by Pastor.
Chorus—"Beautiful Star."
Recitation — "Welcome — Ronald Kennedy.
Recitation—"Merry Christmas" — Allan Champion.
Dialogue — "Adoration" — Wilna Delaney and Wilna Monkley.
Recitation — "Telling About Christmas" — Wendel McKay.
Dialogue—"Our Christmas Gifts" — Norma Humphrey, Margaret Jardine, Betty Pendleton, Shirley Kennedy and Isabel Jardine.
Recitation—Florence Dyment.
Recitation—Francis Adams.
Dialogue — "The Song, Star and Story"—Doris Kennedy, Annie Delaney and Georgie Kennedy.
Recitation—Alfred Stavert.
Dialogue — Ella Thomson and Keith Thomson.
Recitation—Earl Dyment.
Recitation—June Dalziel.
Recitation—Ruby Cann.
Vocal Duet — Keith and Ella Thompson.
Recitation—"Holy Night" — Kenneth McKay.
Recitation—Ronald Kennedy.
Recitation—Royden Dyment.
Chorus — "Christmas Bells Are Ringing."
Playette—"The Best Christmas"—Four girls and six boys.
Collection Speech — Roger Kennedy.
Encore—Roger Kennedy.
Offering—Hymn and Benediction.

The Royal Bank of Canada

General Statement 30th November, 1935

LIABILITIES

Capital stock paid up		$ 25,000,000.00
Reserve fund	$ 20,000,000.00	
Balance of profits carried forward as per Profit and Loss Account	1,609,554.65	
	$ 21,609,554.65	
Dividends unclaimed	13,290.63	
Dividend No. 193 (at 8% per annum), payable 2nd December, 1935	700,000.00	22,322,845.28
		$ 57,322,845.28
Deposits by and balances due to Dominion Government	$ 7,915,162.11	
Deposits by and balances due to Provincial Governments	15,444,455.02	
Deposits by the public not bearing interest	194,257,142.74	
Deposits by the public bearing interest, including interest accrued to date of statement	461,268,433.74	
Deposits by and balances due to other chartered banks in Canada	559,098.76	
Deposits by and balances due to banks and banking correspondents in the United Kingdom and foreign countries	8,922,220.16	
		688,366,512.53
Notes of the bank in circulation		32,568,425.24
Bills payable		251,681.25
Acceptances and Letters of Credit outstanding		22,026,376.60
Liabilities to the public not included under the foregoing heads		383,859.06
		$800,919,700.87

ASSETS

Gold held in Canada	$ 2,483.16	
Subsidiary coin held in Canada	1,205,897.63	
Gold held elsewhere	3,032,551.46	
Subsidiary coin held elsewhere	4,192,877.98	
Notes of Bank of Canada	6,341,885.00	
Deposits with Bank of Canada	55,188,786.03	
Notes of other chartered banks	1,591,584.86	
Government and bank notes other than Canadian	18,688,448.62	
		$ 90,244,514.74
Cheques on other banks	$ 20,376,177.89	
Deposits with and balances due by other chartered banks in Canada	2,129.80	
Due by banks and banking correspondents elsewhere than in Canada	47,007,220.38	
		67,385,528.07
Dominion and Provincial Government direct and guaranteed securities maturing within two years, not exceeding market value		60,731,910.83
Other Dominion and Provincial Government direct and guaranteed securities, not exceeding market value		27,480,130.89
Canadian Municipal securities, not exceeding market value		8,115,253.44
Public securities other than Canadian, not exceeding market value		13,125,913.64
Other bonds, debentures and stocks, not exceeding market value		11,045,093.28
Call and short (not exceeding 30 days) loans in Canada on bonds, debentures, stocks and other securities of a sufficient marketable value to cover		26,328,679.03
Call and short (not exceeding 30 days) loans elsewhere than in Canada on bonds, debentures, stocks and other securities of a sufficient marketable value to cover		19,216,857.90
		$423,673,881.73
Current loans and discounts in Canada, not otherwise included, estimated loss provided for	$217,124,161.59	
Loans to Provincial Governments	354,780.46	
Loans to cities, towns, municipalities and school districts	9,257,791.94	
Current loans and discounts elsewhere than in Canada, not otherwise included, estimated loss provided for	98,189,967.42	
Non-Current loans, estimated loss provided for	3,894,714.62	
		328,821,416.03
Bank premises, at not more than cost, less amounts written off		16,043,798.01
Real estate other than bank premises		3,016,219.61
Mortgages on real estate sold by the bank		819,172.89
Liabilities of customers under acceptances and letters of credit as per contra		22,026,376.60
Shares of and loans to controlled companies		4,468,947.11
Deposit with the Minister of Finance for the security of note circulation		1,600,000.00
Other assets not included under the foregoing heads		449,888.49
		$800,919,700.87

NOTE:—The Royal Bank of Canada (France) has been incorporated under the laws of France to conduct the business of the Bank in Paris, and the assets and liabilities of The Royal Bank of Canada (France) are included in the above General Statement.

M. W. WILSON, President and Managing Director.
S. G. DOBSON, General Manager.

AUDITORS' REPORT

TO THE SHAREHOLDERS, THE ROYAL BANK OF CANADA:

We have examined the above Statement of Liabilities and Assets as at 30th November, 1935, with the books and accounts of The Royal Bank of Canada at Head Office and with the certified returns from the branches. We have checked the cash and the securities representing the Bank's investments held at the Head Office at the close of the fiscal year, and at various dates during the year have also checked the cash and investment securities at several of the important branches.

We have obtained all the information and explanations that we have required, and in our opinion the transactions of the Bank, which have come under our notice, have been within the powers of the Bank. The above statement is in our opinion properly drawn up so as to disclose the true condition of the Bank as at 30th November, 1935, and it is as shown by the books of the Bank.

JAS. G. ROSS, C.A. of P. S. Ross & Sons.
W. GARTH THOMSON, C.A. of Peat, Marwick, Mitchell & Company
} Auditors

Montreal, Canada, December 24, 1935.

PROFIT AND LOSS ACCOUNT

Balance of Profit and Loss Account, 30th November, 1934		$ 1,506,804.99
Profits for the year ended 30th November, 1935, after making appropriations to Contingency Reserves, out of which Reserves provision for all Bad and Doubtful Debts has been made	4,340,522.41	
		$ 5,847,327.40
APPROPRIATED AS FOLLOWS:		
Dividend No. 190 at 8% per annum	$ 700,000.00	
Dividend No. 191 at 8% per annum	700,000.00	
Dividend No. 192 at 8% per annum	700,000.00	
Dividend No. 193 at 8% per annum	700,000.00	
	$ 2,800,000.00	
Contribution to the Pension Fund Society	200,000.00	
Appropriation for Bank Premises	200,000.00	
Reserve for Dominion and Provincial Government Taxes	1,037,772.75	
Balance of Profit and Loss carried forward	1,609,554.65	
		$ 5,847,327.40

M. W. WILSON, President and Managing Director.
S. G. DOBSON, General Manager.
Montreal, December 24, 1935.

Weekly Business Report Shows Improvement

(C. P. By Guardian's Special Wire)

WINNIPEG, Dec. 27 — Kris Kringle was good to Canada's businessmen this Christmas. All reports indicated tonight that not in years had shoppers visited the stores in such numbers, nor spent so much money in seasonal goods.

The business improvement was reflected in this week's report of the Canadian Credit Men's Trust Association which showed business generally throughout the Dominion was satisfactory, both wholesale and retail, and continued at a level over this time last year.

Advertising Rates—Payable in Advance

Central Guardian locals, 4c per word; Western and Eastern locals, 2c per word; Announcements and Coming Events 2c per word; Classified 2c. per word; In Memoriam Notices, 70c per inch; Lists of Floral and Spiritual Offerings, Cards, etc., 4c per name; Letters of Condolence 70c. per inch; Notices of Thanks and Appreciation, 70c. per inch or 4c. per word Other rates on application.
Maximum Charge for any advertisement twenty-five cents.

To Let

HOUSE TO LET—38 POWNAL. Apply 87 Pownal. L-4103-12-28-31.

TO LET — FURNISHED ROOMS 194 Prince Street. L-4076-12-27-31.

TO LET — TENEMENT NO. 6 Water Street. Immediate possession. Apply L. M. Poole & Co. L-3976-11-19-tf.

FOR RENT—PLACE SUITABLE for hotel or rooming house. Also rooms for light housekeeping. Apply Charlottetown Real Estate. L-4104-12-28-4i.

Lost

LOST BETWEEN SYDNEY ST. and Basilica, valuable gold brooch, keepsake. Finder please leave at Guardian. Reward. L-4080-12-27-31.

Work Wanted

EMPLOYMENT WANTED BY young man, strictly sober, non smoker, industrious, varied experience. Invest $500.00 in enterprise offering decent and dependable living. Write John Cameron, Box 486, Inverness, N. S. L-4016-12-24-28-30-31.

Miscellaneous

THE BEST CHRISTMAS PRESENT for your family is a Sun Life Insurance policy, which protects them while saving money for yourself. Consult J. A. Moore, Currie Bldg., Charlottetown.

Personal

PRIVATE HOME KINDERGARTENS pay. We start you. The Canadian Kindergarten Institute, Toronto (10.) Per-Sat-tf.

For Sale

FOR SALE—NEWLY FRESHENED cow. Guernsey grade. Apply S. B. Gillispie, Milton. L-4059-12-26-31.

SCRATCH PADS—PADS OF 100 sheets 5 x 7½. Price 3 cents per pad. Postage extra. Guardian Office.

FOR SALE — AUCTION FORTY-Five, Bridge and Whist Score Cards. Guardian Central Job Printery.

FOX PUPS FOR SALE TILL December 31st. Highest quality. Signed E. S. Coffin, 230 Grafton Street. L-4081-12-27-31.

Male Help Wanted

YOUNG MAN WANTED FOR farm help at once. Apply C. H. Woodside, Tryon. L-4060-12-11.

HELP WANTED FOR FARM work. Apply X. X. X. Clyde River, P. O. L-4058-12-26-31.

APPRENTICE WANTED TO learn Barber Trade. Short Course expert training. Molar Barber College, Halifax. N-356.

MAN WANTED FOR RAWLEIGH Route of 800 families. Write today. Rawleigh Dept. ML-475-SA-L., Montreal, P. Q. N-3680-12-6-7-13-14-20-21-27-28.

A LESSON FROM THE DEpression—Be a Civil Servant—Postman, Customs Examiner, Clerk, Stenographer, etc. Free Booklet "How to get a Government Job." M. C. C. Civil Service School, Toronto (10.) M. H. W.

MEN WHO BATTLE WITH NATURE

. . . men who can steer a straight course . . . men who can plow a straight furrow . . . men of mature tastes and sound judgment . . . all agree that "BLACK TWIST" has something found in no other chewing tobacco. The reason is that "BLACK TWIST" is made from the best native leaf, cured with superior ingredients.

"It's the Chew for You"

"BLACK TWIST" CHEWING

HICKEY & NICHOLSON

Each 10¢ PER PACKAGE